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be compounded by the number of facilities submitting those data. Frequently, between one and five manufacturers produce each chemical substance. There may be three times as many that process the chemical, and several times that many may be users. Many of these facilities are small businesses. All could be subject to the reporting requirements.

The Edgar Amendment would require literally millions of facilities across the country to compile and submit emissions information to local authorities. The amendment covers a wide range of substances. Many types of facilities handling these substances would be affected, including:

- 200,000 gasoline stations.
- 200,000 privately owned gasoline tanks.
- 175,000 commercial pesticide applicators.
- 165,000 industrial boilers.
- 50,000 vapor degreasers that use solvents.
- More than one million space-heating units in apartments, office buildings and department stores.

More than one million certified pesticide applicators, including farmers.

In addition, countless other businesses, public facilities, and individuals may also be subject to the amendment's onerous reporting provisions. These include hardware stores, beauty parlors, wastewater treatment facilities, hospitals and many others. The public interest simply would not be served by this measure.

As you know, I strongly support the community's right to obtain information necessary to protect citizens from hazards posed by chemical substances. EPA is actively working to develop a list of chemicals broad enough to be fully protective, yet reasonable enough to work. The Edgar Amendment is not the answer.

Sincerely,

LEE M. THOMAS.

THE EDGAR-SIKORSKI AMENDMENT TO H.R. 2817 IS AN OVERREACTION TO UNPROVEN RISKS

(Mr. RITTER asked and was given permission to address the House for 1 minute, and to revise and extend his remarks.)

Mr. RITTER. Mr. Speaker, supporters of the Edgar-Sikorski amendment to the Superfund bill would have us believe that we are facing a hazardous emissions crisis. That is simply not true. All peer-reviewed scientific and health effects studies show otherwise.

The demagoguery of late Thursday night was meant to scare and not enlighten. The truth is that age-adjusted cancer rates are flat from almost all kinds of cancer in the United States; and this is true despite increasing use of chemicals by the thousands.

Indeed, when you look at other countries, cancer mortality is not even positively correlated with the degree of industrialization. Beyond that, our modern technological society cannot afford to conduct Salem-type witch hunts on every polysyllabic chemical substance.

Such misplaced consideration of risk actually reduces society's overall health by focusing resources in the wrong areas.

A second fact is that scientists now believe that diet, lifestyle and heredity play much larger roles in causing cancer.

A third fact is that our exposure to indoor toxic pollutants far exceeds our exposure to pollutants outdoors. This makes a lot of sense since we spend at least 90 percent of our lives indoors.

Finally, when one examines the risk from air toxics outside the home, as EPA did in a peer-reviewed study, the majority of the risks do not come from chemical and manufacturing, but from people's fireplaces, cars, and small area sources such as gasoline stations and sewage treatment plants. Even then the statistics show relatively small numbers of affected parties compared to other health affects.

Mr. Speaker, the Edgar-Sikorski amendment misses the problem entirely. I urge my colleagues to consider the facts and vote against the Edgar-Sikorski amendment, when a separate vote occurs later today.

EDGAR AMENDMENT TO SUPERFUND LEGISLATION PLACES HEAVY FINANCIAL BURDEN ON INDUSTRY

(Mr. FIELDS asked and was given permission to address the House for 1 minute and to revise and extend his remarks and include extraneous matter.)

Mr. FIELDS. Mr. Speaker, I would like to bring to the attention of the House a letter from the Oil, Chemical & Atomic Workers International Union dated December 9, regarding the Downey-Frenzel amendment that we will be considering shortly during the Superfund debate.

The letter begins:

OIL, CHEMICAL AND
ATOMIC WORKERS
INTERNATIONAL UNION,

Washington, DC, December 9, 1985.

DEAR REPRESENTATIVE: We are writing to urge your support for the Ways and Means Superfund tax when the vote is taken on the House Floor on Tuesday, December 10th.

The Oil, Chemical and Atomic Workers International Union strongly opposes the Downey-Frenzel Substitute because it will produce direct American job losses by making U.S. chemical products non-competitive with foreign-produced goods.

The Ways and Means Bill poses no threats to U.S. jobs or trade, because it is trade-neutral. What's more, the Ways and Means Bill pays for Superfund in a much fairer way than the Downey-Frenzel Bill. The Ways and Means Superfund excise tax would be paid by the entire manufacturing industry, and in recognition of the fact that all manufacturers have been identified as responsible parties for creation of hazardous waste Superfund sites, we believe this is the fairest approach for funding.

The Ways and Means Superfund excise tax spreads the costs of financing so broadly that no perceptible economic impact will be felt by any one economic sector or consumer. Compare that with the economic impact of the Downey-Frenzel Substitute which will cause the loss of more U.S. jobs and manufacturing capacity in the oil, chemical and petrochemical industries.

Your vote is needed on this issue of vital importance to the U.S.A. as well as to OCAW. We urge you to support the broad-based funding of the Ways and Means Bill

and to oppose the Downey-Frenzel alternative.

Sincerely,

NOLAN W. HANCOCK,

Director,

Citizenship-Legislative Department.

Mr. Speaker, in the last few years, the trade position of basic industries, such as metal, steel, oil, and chemical production, has changed dramatically. In 1980, according to the Commerce Department, these industries had a positive net trade balance of \$11.8 billion. In 1984, these same industries had a negative trade balance of \$12.7 billion.

The current trade problems have been a major concern to all of us here in Congress. That is why I would like to direct the attention of the House to the Edgar amendment to H.R. 2817. The Superfund Amendments of 1985, that would further accelerate the decline of these important industries in world trade.

The Edgar amendment would result in a heavy financial burden to chemical producers and manufacturers as well as most other industries in the United States. It would require firms to estimate and report the emissions of any substance which may cause an adverse health effect—literally thousands of substances.

This amendment comes at a time when these firms can least afford an increased tax and remain competitive with foreign producers and manufacturers. For chemical producers alone, the net trade balance declined 28 percent from 1980 to 1984.

Mr. Speaker, not only am I afraid that this amendment will cause significant economic harm, I am also concerned that it will have a negative effect on community awareness of chemical dangers. The amendment would require so much paperwork that it is very likely that communities will be overwhelmed with information that will be meaningless to them. Instead of requiring only that information which is important, this amendment will drown communities in unnecessary statistics.

Mr. Speaker, it is unfortunate that we are risking so much economically for so little in terms of added health protection. I urge you to vote no when a separate vote on the Edgar-Sikorski amendment comes up later today.

PROTECTING WORKERS THROUGH LIE DETECTOR BAN

(Mr. COURTER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COURTER. Mr. Speaker, several days ago, the Education and Labor Committee reported out H.R. 1524, the Polygraph Protection Act, which prohibits the use of polygraphs and other so-called lie detectors in the workplace. I strongly support this legislation, which I have cosponsored.

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Compressed Gas Association, American Mining Congress Energy and Environment Committee of the National Association of Counties, Independent Automotive Service Association, Leather Industries of America, National Association of Chemical Distributors, National Independent Dairy Food Association, Pressure Sensitive Tape Council, Rubber Manufacturers Association, Society of the Plastics Industry.

National Association of Manufacturers, Synthetic Organic Chemical Manufacturers Association, Formaldehyde Institute, Chamber of Commerce of the United States, American Petroleum Institute, Chemical Manufacturers Association, NEDA—Clean Air Act Project, Motor Vehicle Manufacturers Association, National Association of Metal Finishers, Man-Made Fibers Association, National Federation of Independent Business.

"TEACH" GIVES FREEDOM OF CHOICE TO DISADVANTAGED CHILDREN

(Mr. COBEY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COBEY. Mr. Speaker, one of the greatest freedoms enjoyed by Americans is the freedom of choice. Nowhere in the world does a consumer have so many options from which to select whatever satisfies their individual desires.

The Reagan administration has developed a proposal that will introduce freedom of choice into our educational system. H.R. 3821, The Equity Choice Act of 1985 introduced by my colleague from Georgia, will give disadvantaged children under chapter I educational programs the luxury of choice and new opportunity in their educations.

This bill will provide social equity by giving poor families some of the educational choices currently available to more affluent families who can select a public school through choice of neighborhood or a private school. I urge every Member to take a close look at this bill and to support choice for those parents who have economic constraints.

A CHRISTMAS PRESENT TO 5 MILLION DISADVANTAGED CHILDREN

(Mr. SILJANDER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SILJANDER. Mr. Speaker, it is a time of giving, a season for sharing, and this Congress could end up being one of the greatest Santa Clauses of all seasons to 5 million disadvantaged children.

Under the Supreme Court Felton decision, these 5 million children cannot be attended to, assuming they attend a private school by public school teachers. The Equity and Choice Act, called TEACH, would allow a voucher

system—not for all of education, but simply a voucher system using the presently authorized \$3.2 billion of chapter I funds to allow parents to choose which institution they choose to send their disadvantaged children to.

Is it not time that we helped the minority and disadvantaged children this holiday season? There is a very easy way to do so, without one penny of extra cost to the taxpayers of America: Yes, it is the Equity and Choice Act, called TEACH. A great opportunity for Congress to give to the poor and give to the needy.

SUPPORT THE SWINDALL VOUCHER-EDUCATION PROGRAM

(Mr. HUNTER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HUNTER. Mr. Speaker, a common point of agreement all of us share is that our educational system should provide opportunity and access for all. Yet, for many parents, this promise has not been fulfilled. Many families, regardless of their preferences, remain locked into educational systems that do not reflect their values or aspirations for their children. They simply do not have the ability to obtain the education their children need and deserve.

There is, however, a solution to this inequity; one which I believe Congress should take a long, hard look at. By allowing States to use their chapter I funds to support local programs which encourage choice and educational diversity, we can go a long way toward meeting the needs of parents seeking the best possible education for their children.

I hope, Mr. Speaker, that both Congress and the administration will work for the promise of growth and fulfillment that Mr. SWINDALL's voucher program can offer.

EDGAR AMENDMENT TO SUPERFUND BILL SHOULD BE DEFEATED

(Mr. SNYDER asked and was given permission to address the House for 1 minute and to revise and extend his remarks and include extraneous matter.)

Mr. SNYDER. Mr. Speaker, last Thursday the House acted, with more than one-sixth of our colleagues absent, to adopt a Superfund amendment offered by the gentleman from Pennsylvania [Mr. EDGAR] which will render much of the community right-to-know title of the bill unworkable and which will place a prohibitively onerous burden on American business. Many who voted in support of the Edgar amendment did so based on the sponsor's representation that the amendment's effect would be to add approximately 150 substances to the

list for which emission inventorying and reporting is required by the bill. In the last few days, we have received official notification from the Administrator of the Environmental Protection Agency that, because of the vague and extremely broad language of the Edgar amendment, at least 5,000 substances may be covered. The Edgar amendment would require literally millions of facilities across the country to compile and submit detailed emission information. In many, if not most, of these cases, the information to be provided would be of only marginal value. Regardless of the information's potential value, however, the amendment will result in local emergency response authorities being deluged with paper in a way that will overwhelm their ability to manage the information being provided and will completely eliminate any value that the emissions reporting provisions of the bill are intended to accomplish. I urge support for a separate vote in the full House to correct this situation and defeat the Edgar amendment to H.R. 2817, the Superfund Amendments Act of 1985.

The EPA letter follows:

ENVIRONMENTAL PROTECTION AGENCY,
Washington, DC, December 6, 1985.

Hon. JOHN D. DINGELL,
Chairman, Committee on Energy and Commerce, U.S. House of Representatives,
Washington, DC.

Hon. JAMES T. BROYHILL,
Ranking Minority Member, Committee on Energy and Commerce, U.S. House of Representatives, Washington, DC.

Hon. JAMES J. HOWARD,
Chairman, Committee on Public Works and Transportation, U.S. House of Representatives, Washington, DC.

Hon. GENE SNYDER,
Ranking Minority Member, Committee on Public Works and Transportation, U.S. House of Representatives, Washington, DC.

DEAR CONGRESSMEN: I am extremely concerned about action taken December 5 by the House of Representatives adopting the Edgar Amendment to the Community Right-to-Know section of "The Superfund Amendments Act of 1985."

By expanding the coverage of this section to include literally thousands of chemicals, the amendment renders unworkable the entire provision relating to "Extremely Toxic Substances." Millions of businesses, regardless of size, handling these chemicals would be subjected to burdensome reporting requirements.

For these reasons, I strongly urge the House to reconsider this measure.

The reach of the Edgar Amendment is such that any chemical that shows any sign of an adverse health effect from exposure in any amount could be subject to the reporting requirements. EPA would undoubtedly face lengthy court challenges for failure to list such substances.

Preliminary analysis, based on information in the Registry of Toxic Effects of Chemicals database, indicates that far more chemicals would be covered by the Edgar Amendment than the 150 mentioned during floor debate. We suspect that at least 5,000 chemicals may be covered by the broad definition in this amendment.

The problems inherent in managing data on thousands of chemical substances would

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and I comment Representative PAT WILLIAMS for his leadership.

The use of polygraphs as a condition of employment is an extremely important civil rights issue. Too often, these devices have been used for purposes of employee intimidation—intentionally or unintentionally—to weed out employees with political or union beliefs which are unacceptable to the employer—and as an excuse to dismiss employees.

When the Polygraph Protection Act is brought to the floor, those opposed to the ban will point to the security needs of many industries. But this argument misses the important point that polygraphs are not an accurate determinant of guilt or innocence—a study by the Office of Technology Assessment found little scientific evidence to establish their validity—and are therefore worthless for purposes of crime detection or deterrence. In fact, the admission of polygraph results as evidence is almost uniformly prohibited by American courts.

For all of these reasons, I would urge the House to pass this important civil rights bill when it comes up for consideration on the floor.

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LET US MOVE ON THE WAR CHEST BILL—HELP PROTECT AMERICAN JOBS

(Mrs. JOHNSON asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. JOHNSON. Mr. Speaker, in a tiny article in the Wall Street Journal, we see the announcement that the Japanese Government is preparing to subsidize small exporters that have been hurt by the rising yen. The report goes on to describe Japan's new \$500 million program to subsidize low-interest loans for small exporters, plans to relax credit rules, and provide loans without collateral.

Mr. Speaker, our Treasury has been working hard with a group of five economic powers, including the Japanese, to ease pressure on the United States dollar and to improve our trade balance with the rest of the world. Unbelievably, at the same time, Japan, with whom we have the largest trade deficit and which already provides exports financing support for at least 40 percent of her exports, is planning a new half-billion dollar program of deep export subsidies. In contrast, Mr. Speaker, the Banking Committee of this Congress last week reported back to subcommittee the \$300 million war chest bill that we need to combat foreign export financing subsidies.

The panel is waiting on OMB to specify where it wants the money to come from (which I thought was our job) but the point is that our trade negotiators are going to look silly and weak next month when they sit down to complain about financing subsidies emptyhanded when the Japanese have

moved once again with speed and effectiveness to address their own interests and counter on important joint initiative to reduce our trade imbalance.

Mr. Speaker, we are in a vicious trade war that demands aggressive action now. If we want to protect American jobs and assure our competitiveness in the future, we must pass that war chest bill, and I urge my colleagues to join me in so doing.

FATHER LAWRENCE JENCO HELD HOSTAGE IN LEBANON 11 MONTHS

(Mr. O'BRIEN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. O'BRIEN. Mr. Speaker, last Sunday was the beginning of the 12th month Father Lawrence Jenco has been held hostage in Lebanon.

Father Jenco was kidnaped on the streets of Beirut January 8. Sunday was his 335th day of captivity.

Monday was the beginning of the seventh month of captivity for Thomas Sutherland, dean of the American University school of agriculture in Beirut.

William Buckley, a U.S. Foreign Service officer, was kidnaped in Beirut 644 days ago today.

The Associated Press bureau chief in Beirut, Terry Anderson, has been held hostage in Lebanon for 268 days.

David Jacobsen, the director of the American University hospital, was kidnaped 196 days ago today.

Today also marks the 371st day since the disappearance of Peter Kilburn, the American University librarian.

Mr. Speaker, America has its fingers crossed, hoping and praying for the swift release of the hostages in Lebanon.

BOB DORNAN and I think it would be appropriate that we storm the stars, Mr. Speaker, that we plead for a heavenly private bill, if you will, and in so doing reach back for the words of an ancient prayer used by families of captive crusaders some several hundred years ago: "Father, rescue those unjustly deprived of liberty, and restore them to the freedom you wish for all men as your sons."

LET US VOTE FOR THE FARM CREDIT BILL

(Mr. JEFFORDS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. JEFFORDS. Mr. Speaker, we will soon be taking up the farm credit bill. I had first opposed that bill. I now support it, as does the Springfield Bank in our district. So I speak to those Members from the Northeast and the Mid-Atlantic States. The House bill gives much more protection than the Senate bill for transfers from those remaining healthy banks in the

system. They are limited to insure those banks' continued viability.

Second, the board of directors spending the money will be those from the banks contributing the money.

Third, the transfers are considered an investment, not a loan.

Fourth, they are better off under this bill than they would be under present existing loss-sharing agreements.

The most important thing for our farmers is to keep the cost of money down. This bill would keep the cost of the farm credit bonds' interest down. A "yes" vote will do this also.

WE ARE STANDING IDLY BY AS SOVIET UNION CONTINUES TO MOVE ON SOUTHERN AFRICA

(Mr. BURTON of Indiana asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURTON of Indiana. Mr. Speaker, the freedom of the countries of southern Africa is vital to the security of the entire Free World. Five minerals that are essential to the freedom of the free world come from southern Africa; 40 percent of the free world oil supplies come around the Cape of Good Hope. Yet we are standing idly by as the Soviet Union and her surrogates continue to move on the countries of southern Africa to take away their freedoms and to checkmate the free world.

Right now in Angola the Soviet Union is moving very strongly, along with her Cuban allies, to take away all of the freedoms in Angola and move on Namibia and ultimately South Africa. They have worked in Mozambique as well.

So a crescent has been formed across southern Africa, they are moving rapidly to take all of southern Africa into the Communist bloc.

This past week 15 planeloads per day of Soviet weapons have been flying into Angola; military supplies by the ton are coming in there to defeat the freedom fighters who are fighting not only for their freedom but the freedom of the entire free world.

Mr. Speaker, for us to turn our backs on these people and to let the Communists have their way with all the countries of southern Africa is a sin. We must open our eyes before it is too late.

CORRECTION IN APPOINTMENT OF CONFEREES ON H.R. 3128, OMNIBUS BUDGET RECONCILIATION ACT

The SPEAKER pro tempore (Mr. CARPER). Without objection, the Chair makes the following correction in the appointment of conferees on H.R. 3128, the Omnibus Budget Reconciliation Act:

The conferees from the Committee on Ways and Means are also appointed

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for the consideration of sections 746(e)(2)-(4) and 759 of the Senate amendment, and are excepted from the consideration of parts E and G of title I of division B of the House amendment to the Senate amendment.

The second group of conferees from the Committee on Education and Labor are also appointed for the consideration of section 2505 of division B of the House amendment to the Senate amendment.

The conferees from the Committee on the Judiciary are appointed for that portion of section 1548, in division A of the House amendment to the Senate amendment, inserting subsection 4041(C)(2)(B)(ii), rather than (iii), in the Employee Retirement Income Security Act.

The conferees from the Committee on the Budget are appointed for sections 2502(a) and 2503 of division B of the House amendment to the Senate amendment, rather than sections 502(a) and 503 thereof.

There was no objection.

PERMISSION FOR COMMITTEE ON PUBLIC WORKS AND TRANSPORTATION TO SIT DURING THE 5-MINUTE RULE ON WEDNESDAY, DECEMBER 11, 1985

Mr. GRAY of Illinois. Mr. Speaker, I ask unanimous consent that the Committee on Public Works and Transportation be permitted to sit during the 5-minute rule on Wednesday, December 11.

I would state further that this has been cleared by the minority, Mr. Speaker.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Illinois?

There was no objection.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to the provisions of clause 5, rule I, the Chair announces that he will postpone further proceedings today on each motion to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote is objected to under clause 4 of rule XV.

Such rollcall votes, if postponed, will be taken after debate has been concluded on all motions to suspend the rules.

FARM CREDIT AMENDMENTS ACT OF 1985

Mr. DE LA GARZA. Mr. Speaker, I move to suspend the rules and pass the Senate bill (S. 1884) to amend the Farm Credit Act of 1971, and for other purposes, as amended.

The clerk read as follows:

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Be it enacted by the Senate and House of Representatives of the United States of

America in Congress assembled, That this Act may be cited as the "Farm Credit Amendments Act of 1985".

TITLE I—PROVISIONS TO STRENGTHEN THE OPERATION OF FARM CREDIT SYSTEM LENDING INSTITUTIONS

CAPITAL AND FINANCING

SEC. 101. Part A of title IV of the Farm Credit Act of 1971 is amended by—

(1) amending section 4.0 to read as follows:

"SEC. 4.0. REVOLVING FUNDS; INVESTMENTS.—The revolving fund established by Public Law 87-343, 75 Stat. 758, as amended, and the revolving fund established by Public Law 87-494, 76 Stat. 109, as amended, and continued by Public Law 96-592, shall be merged and shall be available to the Farm Credit Administration for the purchase, on behalf of the United States, of capital stock of the Capital Corporation. The Farm Credit Administration may make such purchases of stock as the Farm Credit Administration determines, in its discretion, are necessary to achieve the purposes of this Act."

(2) striking out section 4.1;

(3) in section 4.3—

(A) redesignating subsection (b) as subsection (c); and

(B) by striking out the matter preceding subsection (b) and inserting in lieu thereof the following:

"SEC. 4.3. CAPITAL ADEQUACY OF BANKS AND ASSOCIATIONS.—(a) The Farm Credit Administration shall cause System institutions to achieve and maintain adequate capital by establishing minimum levels of capital for such System institutions and by using such other methods as the Farm Credit Administration deems appropriate. The Farm Credit Administration may establish such minimum level of capital for a System institution as the Farm Credit Administration, in its discretion, deems to be necessary or appropriate in light of the particular circumstances of the System institution.

"(b)(1) Failure of a System institution to maintain capital at or above its minimum level as established under subsection (a) may be deemed by the Farm Credit Administration, in its discretion, to constitute an unsafe and unsound practice within the meaning of this Act.

"(2)(A) In addition to, or in lieu of, any other action authorized by law, including paragraph (1), the Farm Credit Administration may issue a directive to a System institution that fails to maintain capital at or above its required level as established under subsection (a). Such directive may require the System institution to submit and adhere to a plan acceptable to the Farm Credit Administration describing the means and timing by which the System institution shall achieve its required capital level, but may not require merger or consolidation without a majority vote of the voting stockholders or the contributors to the guaranty fund of the institution.

"(B) Any directive issued under this paragraph, including plans submitted pursuant thereto, shall be enforceable under the provisions of section 5.31 of this Act to the same extent as an effective and outstanding order issued under section 5.25 of this Act that has become final.

"(3) The Farm Credit Administration may consider such System institution's progress in adhering to any plan required under paragraph (2) whenever such System institution, or an affiliate thereof, seeks the requisite approval of the Farm Credit Administration for any proposal that would divert earnings, diminish capital, or otherwise impede such System institution's progress in achieving its minimum capital level. The

Farm Credit Administration may deny such approval where it determines that such proposal would adversely affect the ability of the System institution to comply with such plan."; and

(4) in section 4.4—

(A) redesignating subsection (c) as subsection (d); and

(B) inserting, after subsection (b), the following:

"(c) For purposes of this part, the term 'bank' shall include the Capital Corporation."

APPOINTMENT OF CONSERVATOR OR RECEIVER

SEC. 102. Section 4.12 of the Farm Credit Act of 1971 is amended by striking out subsection (b) and inserting in lieu thereof the following:

"(b) The Farm Credit Administration may appoint a conservator or receiver for any System institution on the determination by the Farm Credit Administration that one or more of the following exists, or is occurring, with respect to the institution: (1) insolvency, in that the assets of the institution are less than its obligations to its creditors and others, including its members; (2) substantial dissipation of assets or earnings due to any violation of law, rules, or regulations, or to any unsafe or unsound practice; (3) an unsafe or unsound condition to transact business; (4) willful violation of a cease and desist order that has become final; (5) concealment of books, papers, records, or assets of the institution or refusal to submit books, papers, records, or other material relating to the affairs of the institution for inspection to any examiner or to any lawful agent of the Farm Credit Administration. The Farm Credit Administration shall have exclusive power and jurisdiction to appoint a conservator or receiver. If the Farm Credit Administration determines that a ground for the appointment of a conservator or receiver as herein provided exists, the Farm Credit Administration may appoint ex parte and without notice a conservator or receiver for the institution. In the event of such appointment, the institution, within thirty days thereafter, may bring an action in the United States district court for the judicial district in which the home office of such institution is located, or in the United States District Court for the District of Columbia, for an order requiring the Farm Credit Administration to remove such conservator or receiver, and the court, shall on the merits, dismiss such action or direct the Farm Credit Administration to remove such conservator or receiver. On the commencement of such an action, the court having jurisdiction of any other action or enforcement proceeding authorized under this Act to which the institution is a party shall stay such action or proceeding during the pendency of the action for removal of the conservator or receiver."

FARM CREDIT SYSTEM CAPITAL CORPORATION

SEC. 103. Title IV of the Farm Credit Act of 1971 is amended by inserting, after section 4.28, the following:

"PART D1—FARM CREDIT SYSTEM CAPITAL CORPORATION

"SEC. 4.28A. EXISTENCE OF CORPORATION.—The Farm Credit Administration, not later than 60 days after enactment of the Farm Credit Amendments Act of 1985, shall (1) charter the Farm Credit System Capital Corporation (referred to in this Act as 'the Capital Corporation'), which, subject to the provisions of this part and the regulations of the Farm Credit Administration, shall be a federally chartered instrumentality of the United States and an institution of the Farm Credit System, and (2) revoke the charter for the Farm Credit System Capital